



Finance Committee

Meeting Date: January 12, 2022

Present: Chairman Dowd, Vice Chairman Conley, Clerk Corbosiero, Wiech, Grace, Keophannga (remote), Riley(remote)

1. **Call to Order:** 6:32 PM
2. **Public Comments - None**
3. **Joint Budget Subcommittee Charge and Role**
 - a. Desire by the community to have these meetings more regularly. There is a need to re-engage conversations on the need for a joint budget subcommittee as well as their purpose.
 - b. Goal is to have a meeting in mid-March of the subcommittee (school budget committee; town council budget committee; finance committee) to review the wish list of items in the budget versus funds available.
 - c. Advisory only.
 - d. Supported by finance committee.
4. **FY23 Operating Budget Revenues Sheet Analysis & Discussion**
 - a. Local Receipts – three areas of focus
 - i. Licensing – seeing a decrease
 - ii. Hotel taxes – continues to be lower post pandemic drop. Plan is to propose moving this revenue into the operating budget.
 - iii. Cannabis taxes – plan is to propose moving this revenue into the operating budget
5. **Biennial review of the Town of Franklin Financial Policies**
 - a. Further discussion at next meeting.
6. **General Business**
 - a. **Approval of Minutes: 12/8/21 – passed 7-0**
 - b. **2022 Budget Calendar & 2022 Finance Committee Schedule**
 - c. **Stabilization Account Update**
 - d. **Future Agenda Items**
7. **Adjourn 7:39 p.m.**